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UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA

In re:

THE RHODES COMPANIES, LLC, aka  
"Rhodes Homes," et al.,

Reorganized Debtors

☒ Affects all Debtors

☐ Affects the following Debtors

Chapter 11

Bankruptcy Case No.: 09-14814-LBR  
(Jointly Administered)

**STIPULATION AND ORDER  
REGARDING BRIEFING SCHEDULE**

Hearing date: August 2, 2011

Hearing time: 9:30 a.m.

Place: Courtroom 1

James M. Rhodes ("**Rhodes**"), through counsel, Fabian & Clendenin, and the above-captioned reorganized debtors (collectively, the "**Reorganized Debtors**"), through counsel, Kolesar & Leatham, Chtd. and Akin Gump Strauss Hauer & Feld LLP, respectfully submit this Stipulation and Order Regarding Briefing Schedule (the "**Stipulation**"). Rhodes and the Reorganized Debtors are collectively referred to herein as the "**Parties**." The Parties stipulate and agree as follows:

WHEREAS, on July 17, 2009, Rhodes filed proof of claim No. 814-33 (the "**Proof of Claim**") seeking \$10,598,000 for: (i) the reimbursement of taxes (the "**Taxes**") paid by Rhodes for the 2006 tax year in the amount of \$9,729,151 (the "**Tax Claim**"); and (ii) \$868,849 advanced to Greenway Partners, LLC (the "**Greenway Partners Claim**" and, together with the Tax Claim, the "**Claims**").

WHEREAS, on May 27, 2010, the Reorganized Debtors filed an objection (the "**Objection**") in the Bankruptcy Case to the Proof of Claim. Additionally, the Reorganized Debtors indicated that contemporaneously with the filing of their Objection they were amending their schedules and statements to remove certain scheduled claims (the "**Scheduled Claims**").

WHEREAS, on June 17, 2010, Rhodes filed an opposition (the "**Opposition**") to the Objection in the Bankruptcy Case.

1 WHEREAS, on or about August 24, 2010, the Court held a status conference during  
2 which the Parties agreed that this matter should be bifurcated with respect to: (1) Rhodes'  
3 entitlement to the Tax Claim; and (2) discovery, if necessary, to support the amount of the Tax  
4 Claim, allowance of the Greenway Partners Claim, and all issues regarding the Scheduled  
5 Claims.

6 WHEREAS, on November 4, 2010, the Court held a hearing on the Objection to the Tax  
7 Claim.

8 WHEREAS, on November 16, 2010, the Court entered its *Order Sustaining Reorganized*  
9 *Debtors' Objection to James Rhodes' Entitlement to the Tax Claim Found in Proof of Claim No.*  
10 *814-33* (the "**Order**").

11 WHEREAS, on November 30, 2010, Rhodes filed: (1) *James Rhodes' Notice of Appeal*  
12 from the Order; and (2) *James Rhodes' Statement of Election to Appeal to the United States*  
13 *District Court for the District of Nevada* (collectively, the "**Appeal**"), commencing the above-  
14 captioned case.

15 WHEREAS, on April 18, 2011, the United States District Court for the District of  
16 Nevada entered an order dismissing the Appeal without prejudice. By dismissal of the Appeal,  
17 Rhodes shall not be deemed to have waived the right to timely file a new notice of appeal with  
18 respect to the Tax Claim upon the issuance by this Court of a final, appealable order, and  
19 consistent with applicable law.

20 WHEREAS, on April 19, 2011, this Court held a status hearing (the "**Hearing**")  
21 regarding the status of the Parties' settlement discussions related to the Greenway Partners Claim  
22 and the Scheduled Claims (the "**Remaining Claims**").

23 WHEREAS, during the Hearing, the Parties indicated that they had a settlement  
24 conference with the Honorable Judge Zive on April 7, 2011 with respect to the Tax Claim and  
25 the Remaining Claims. The Parties indicated that they had not yet reached an agreement and  
26 further acknowledged that they have another settlement conference scheduled with the  
Honorable Judge Zive on July 7, 2011, at 11:00 a.m. (PDT) in Reno, Nevada.

WHEREAS, this Court reserved August 2, 2011, at 9:30 a.m. (PDT) as the date for a hearing on the Remaining Claims.

WHEREAS, this Court has requested that the Parties draft an order which sets forth the briefing schedule and the hearing date with regard to the Remaining Claims. As a result, the Parties have agreed to the following as set forth below.

**IT IS HEREBY STIPULATED AND AGREED**, by and between the undersigned counsel for the Parties, as follows:

1. The Parties shall file their opening briefs regarding the Remaining Claims on or before July 12, 2011.

2. The Parties shall file their reply briefs regarding the Remaining Claims on or before July 19, 2011.

3. The hearing regarding the Remaining Claims described above shall take place on August 2, 2011, at 9:30 a.m. (PDT).

**IT IS SO ORDERED.**

Prepared and respectfully submitted by:

**FABIAN & CLENDENIN, P.C.**

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